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ANNUAL REPORT

To December 31, 1888.

TO THE MEMBERS OF

THE METROPOLITAN MUSEUM OF ART.

The Trustees for the year ending December 31, 1888, respectfully report:

The receipts for the year 1888 have been as follows:

January 1, Balance in Bank....	\$	47	22
Received Bequest of Catharine L. Wolfe.....		200,000	00
“ from Annual Members, \$10 each.....		16,110	00
“ “ Admission fees.....		4,599	50
“ “ Sales of Hand Books, &c.....		5,644	85
“ “ Dept. of Public Parks, balance of appropriation of 1887.....		105	84
“ “ Dept. of Public Parks, appropriation of 1888.....		15,000	00
“ Special deposit of Willard Fund, \$10,694		10	
“ Income for 1888 “ “ 3,973		22	
“ Amount advanced by Bankers pending sale of bonds.....		1,979	01
		16,646	33
“ Income of General Endowment Fund....		5,000	00
“ “ “ Special Fund for Art Schools..		4,065	00
“ “ “ Wolfe Fund temporary deposit in Trust Co.....		1,175	38
“ “ “ Library Fund.....		441	00
		<u>\$268,835</u>	<u>12</u>

The disbursements have been:

By amount paid for Current Expenses.....	\$33,751	16
“ “ “ Printing, Stationery and Hand Books.....	4,243	74
“ “ “ Current Expenses of the Library	941	00
“ “ “ Toward Support of the Art Schools.....	10,573	77
“ “ “ Expenses in part of Wolfe Collection.....	730	00
“ “ “ Objects of Art and Furniture..	1,163	00
“ “ “ Purchases by the Willard Architectural Commission.....	16,646	33
Investment of Wolfe Bequest.....	200,000	00
December 31, Balance in Bank and Cash on hand..	786	12
	<u>\$268,835</u>	<u>12</u>

The following statement exhibits the present condition of the Museum Funds:

GENERAL ENDOWMENT FUND.

Lake Shore & Michigan Northern Railway Co. Consolidated First Mortgage Sinking Fund Bonds, Registered. Principal due October 1st, 1890.
Interest @ 5%, payable quarterly... \$100,000 00

FUND FOR THE ART SCHOOLS.

Bond and Mortgage on Real Estate in New York City (Second Avenue). Interest @ 5½%, payable June and December \$13,000 00

Burlington, Cedar Rapids & Northern Railway Co. Consolidated 5% Bonds. Principal due April 1st, 1934. Interest payable April 1st and Oct. 1st... 21,000 00

Cedar Rapids, Iowa Falls & Northwestern Railway Co. First Mtg. 5% Bonds. Principal due October 1st, 1921. Interest payable April 1st and October 1st. Principal and interest guaranteed by the Burlington, Cedar Rapids & Northwestern Railway Co..... 10,000 00

St. Louis, Iron Mountain & Southern Railway Co. General Consolidated 5% Bonds. Principal due April 1st, 1931. Interest payable April 1st and October 1st..... 6,000 00

St. Louis, Iron Mountain & Southern Railway Co. General Consolidated 5% Bonds. Principal due April 1st, 1931. Interest payable April 1st and October 1st..... 30,000 00

LIBRARY FUND.

North Wisconsin Railway Co. First Mortgage Bonds. Principal due January 1st, 1930. Interest @ 6%, payable January 1st and July 1st..... 3,000 00

St. Louis, Iron Mountain & Southern Railway Co. General Consolidated Mortgage Bonds. Principal due April 1st, 1931. Interest @ 5%, payable April 1st and October 1st.....	2,000 00
St. Louis Ore & Steel Co. First Mortgage Bonds. Principal due January 1st, 1917. Interest @ 6%, payable January 1st and July 1st....	2,000 00
Lake Shore & Michigan Southern Railway Co., two shares @ \$100 each.....	200 00

WILLARD FUND.

Fremont, Elkhorn & Missouri Valley R. R. Co. Consolidated Mortgage Bonds. Principal due October 1st, 1933. Interest @ 6%, payable April 1st and October 1st. Principal and interest guaranteed by the Chicago & Northwestern Railway Co.	50,000 00
Morris & Essex R. R. Co. Second Mortgage Bonds. Principal due August 1st, 1891. Interest @ 7%, payable February 1st and August 1st.....	10,000 00
Safe Deposit Company of New York, 40 shares at \$25 each.....	1,000 00

CATHARINE L. WOLFE FUND.

Bonds and Mortgages on New York City improved property. Interest 5%, payable March and September 1st.....	190,000 00
Northern R. R. of New Jersey First Mortgage 6% Bonds, due July 1st, 1917. Interest payable January and July 1st.....	10,000 00

During the past twelve months the Museum has been prosperous in all its departments, and has made marked progress in its work of collecting objects of art illustration.

The total property of the institution was estimated, January 1, 1888, at \$1,693,842.73. Our property, January 1, 1889, is estimated at \$2,252,705.73, showing an increase during the year of \$558,863.

The increase of property entails a consequent increase of expenses, and now that the City has completed and handed over to us the new building, and it has been opened to the public, the annual cost of running the Museum will be very largely increased. We have passed through the last year without incurring any debt, and the Trustees confidently appeal to members for support in the new responsibilities placed on them.

With its increased possessions the power and influence of the Museum has increased in greater proportion. The educational value of our collections has been enhanced by acquisitions which add to the instructive character of our former possessions. For example, the Museum has long exhibited its large collections of Archaic, Greek and Phœnician art. Their value was prominently in the fact that they illustrated the connections between ancient Asiatic and Egyptian art and the art of Greece, which has such dominant power in the civilized world even in our own day. Standing alone, they were interesting to all thoughtful visitors, and valuable to students and scholars of all parts of the world. We have now added an extensive series of casts of Assyrian and Egyptian sculpture, and of the works of the Greeks in their best period. The result is a continuous and unbroken history of the art of sculpture, from the earliest ages, down to and through the finest Greek period.

By the addition of the new building we have been enabled to bring together in visible order our valuable collections of ancient and mediæval glass ; so that this art is illustrated in its long history at least as well in our museum as in any other, and in some respects very much better than elsewhere.

Our collections of engraved gems were valuable. The generosity of Mr. Maxwell Sommerville, who has deposited with us for a long period his magnificent illustrations of the triumphs of

Glyptic art, enable us to exhibit a great variety of splendid gems, which cannot but be of the highest instructive importance. Mr. Sommerville's collections contain many renowned examples, which will afford for the first time in America as ample facility for the study of Glyptic art as can be found anywhere in Europe.

The few and scattered examples of ancient Egyptian art which we have heretofore exhibited have now taken their places in proper order in the very extensive Egyptian collection which we have recently acquired. This collection was formed for us by Prof. G. Maspero, the well known former Director of the Boulak Museum and Superintendent of the explorations in Egypt.

Our collection of laces has been richly augmented by the gift of the late Mrs. John Jacob Astor at whose request Mr. John Jacob Astor transferred to us her entire collection of laces, including a large number of specimens of rare old fabric, in wonderfully fine preservation.

It is with no ordinary pleasure that the Trustees acknowledge their indebtedness to Mr. Henry G. Marquand, for a liberality which we believe to be unexampled in the history of institutions of the kind. The series of his noble gifts has been continued by the presentation of a collection of paintings by Old Masters and artists of the English School, of the highest value ; which the Trustees, in deference to his supposed preference, although the gift is without condition or restriction, have been happy to name "The Marquand Collection."

The Trustees would also acknowledge with gratitude the gifts of Mrs. Lucy W. Drexel, in generous sympathy with and furtherance of the wishes of her husband, Mr. Joseph W. Drexel, our late honored fellow-trustee and a patron of the Museum, besides a valuable presentation on her own part.

The Art Schools have thus far been continued in their former premises, on the corner of Third Avenue and 49th Street, and are under the charge of Mr. Arthur Lyman Tuckerman. Some changes have been made in the corps of teachers.

The pupils in the schools now number about 200.

The total expenditure of the schools, exclusive of the rent, comes within \$8,000. The rent is \$3,700 in addition. This last item we hope soon to dispense with, by removing the Schools to

the Museum building; whereby also many other obvious advantages will be gained.

The work of the Schools, and their organization, we believe to be better than at any time heretofore.

The Library has been increased during the past year by the addition of eighty-seven volumes and many pamphlets.

Since the completion of the new wing all the books have been removed from the room in the basement of the old building, and are now being arranged in the Library room in the south-east corner of the new building, which is provided with shelving to accommodate about 10,000 volumes.

Among the gifts received during the past year worthy of special mention is a copy of the elegant and noble edition in 3 vols. 8vo. of Dante's "Divina Commedia," presented by His Majesty the King of Italy through the Director of the Museum.

Also noteworthy is the gift of Mrs. Lucy Drexel, made in the name of her late husband, of twenty-three manuscripts and early printed books.

The total number of volumes now contained in the library is 2013, with some 500 pamphlets.

The new building erected by the City in extension of our old building was completed and handed over to us on the 18th of December, 1888.

The ceremonies of Inauguration were held on that day in the Great Hall of the Old Building. An account of those ceremonies will be found annexed to this Report.

NEW YORK, January 20, 1889.

By Order, JOHN TAYLOR JOHNSTON,
President.

LOUIS P. DI CESNOLA,
Secretary.